

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

B

W-02476A
Bradshaw Water Company, Inc.
112 Grove Avenue
P. O. Box 12758
Prescott AZ 863010000

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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RECEIVED

APR 18 2005

AZ Corporation Commission
Director Of Utilities

FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) Bradshaw Water Company, Inc.

Mailing Address P O Box 12758

Prescott
(City)

AZ
(State)

86304
(Zip)

(928) 778-1888

(928) 632-1072

(928) 713-3772

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address None

Local Office Mailing Address Same

(Street)

(City)

(State)

(Zip)

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Don Lovell

(Name)

Secretary

(Title)

P O Box 12758

Prescott

AZ

86304

(Street)

(City)

(State)

(Zip)

(928) 778-1888

(928) 632-1072

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

On Site Manager: Don Bohlmer

(Name)

303 E. Gurley St. Ste 256

Prescott

AZ

86301

(Street)

(City)

(State)

(Zip)

(928) 772-9023

(928) 775-8541

(928) 713-3772

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Musgrove, Drutz & Kack, P.C.

(Name)

P.O. Box 2720

(Street)

Prescott

(City)

AZ

(State)

86302

(Zip)

(928) 445-5935

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Jim Musgrove

(Name)

P.O. Box 2720

(Street)

Prescott

(City)

AZ

(State)

86302

(Zip)

(928) 445-5935

Telephone No. (Include Area Code)

(928) 445-5980

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☒ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME Bradshaw Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
307	Wells and Springs	58,234	48,242	9,992
311	Pumping Equipment	84,243	60,307	23,936
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	204,825	145,698	59,127
331	Transmission and Distribution Mains	594,740	370,773	223,967
333	Services	23,582	20,893	2,689
334	Meters and Meter Installations	10,575	1,094	9,481
335	Hydrants	13,740	8,189	5,551
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	989,939	655,196	334,743

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME Bradshaw Water Company, Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
307	Wells and Springs	58,234	SL20/150DB	4,124
311	Pumping Equipment	84,243	SL20/150DB	5,965
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	204,825	SL20/150DB	14,504
331	Transmission and Distribution Mains	594,740	SL20/150DB	42,113
333	Services	23,582	SL20/150DB	1,670
334	Meters and Meter Installations	10,575	SL20/150DB	749
335	Hydrants	13,740	SL20/150DB	973
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	989,939		70,098

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 209	\$ < 678 >
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	7,902	10,822
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	1,981	2,840
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 10,092	\$ 12,948
	FIXED ASSETS		
101	Utility Plant in Service	\$ 934,938	\$ 989,938
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	< 585,098 >	< 655,196 >
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 349,840	\$ 334,742
	TOTAL ASSETS	\$ 359,932	\$ 347,726

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Bradshaw Water Company, Inc.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$ 6,502	\$ 15,104
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies	1,363	1,860
235	Customer Deposits		
236	Accrued Taxes	474	598
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 8,339	\$ 17,563
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	116,193	168,983
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 116,193	\$ 168,983
	TOTAL LIABILITIES	\$ 166,444	\$ 226,982
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 998,500	\$ 998,500
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	< 805,012 >	< 877,755 >
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 193,488	\$ 120,745
	TOTAL LIABILITIES AND CAPITAL	\$359,932	\$ 347,726

COMPANY NAME Bradshaw Water Company, Inc.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 96,582	\$ 106,666
460	Unmetered Water Revenue		
474	Other Water Revenues	3,340	5 6,800
	TOTAL REVENUES	\$ 99,922	\$ 113,466
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 13,744	\$ 15,978
610	Purchased Water	34,508	39,612
615	Purchased Power	3,437	3,883
618	Chemicals		
620	Repairs and Maintenance	9,425	9,594
621	Office Supplies and Expense	4,346	3,470
630	Outside Services	11,220	12,827
635	Water Testing	1,279	2,082
641	Rents		520
650	Transportation Expenses		
657	Insurance – General Liability	4,457	4,092
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case	57	375
675	Miscellaneous Expense		250
403	Depreciation Expense	38,871	70,098
408	Taxes Other Than Income		
408.11	Property Taxes	1,870	4,275
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 125,214	\$ 167,055
	OPERATING INCOME/(LOSS)	\$ <25,292 >	\$ <53,589 >
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income	127,779	744
426	Miscellaneous Non-Utility Expenses	<125,864 >	
427	Interest Expense	<2,460 >	<2,818 >
	TOTAL OTHER INCOME/(EXPENSE)	\$ <546 >	\$ <2,074 >
	NET INCOME/(LOSS)	\$ <25,837 >	\$ <55,663 >

COMPANY NAME Bradshaw Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	1/26/01			
Source of Loan	WIFA			
ACC Decision No.	62904			
Reason for Loan	Finance water tank			
Dollar Amount Issued	\$ 45,000	\$	\$	\$
Amount Outstanding	\$ 40,436	\$	\$	\$
Date of Maturity	6/1/21			
Interest Rate	6.3 %	%	%	%
Current Year Interest	\$ 2,818	\$	\$	\$
Current Year Principle	\$ 1,476	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ -0-

Meter Deposits Refunded During the Test Year

\$ -0-

COMPANY NAME Bradshaw Water Company, Inc.

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-511113	1.5	7.5	380	6	1 1/2	1985
55-501033	3.0	23.0	130	6	1 1/2	1981
55-610663	1.5	10.0	145	6	1 1/2	1966
55-524180	3.0	10.0	690	6	1 1/2	1989

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
Prescott Valley Water District	120	10,030

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
.75	1	17	-0-
1.50	3		
10.0	2		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
23,000	1	1,000	1
33,200	1	30	1
47,500	1	50	1

COMPANY NAME Bradshaw Water Company, Inc.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	PVC	3,150
3		
4	PVC	13,355
5		
6	PVC	22,548
8	PVC	4,511
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	138
3/4	
1	2
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Turbo 4	
Comp. 6	
Turbo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

None

STRUCTURES:

2 pump enclosures and 3 well / pump enclosures

2 PRV vaults

OTHER:

None

COMPANY NAME: Bradshaw Water Company, Inc.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	125	503	551
FEBRUARY	125	480	564
MARCH	125	664	718
APRIL	125	763	814
MAY	128	869	1,081
JUNE	128	1,063	1,143
JULY	130	1,497	1,577
AUGUST	134	1,042	1,079
SEPTEMBER	135	808	851
OCTOBER	137	932	980
NOVEMBER	139	591	655
DECEMBER	140	754	811
TOTAL			10,826

Is the Water Utility located in an ADWR Active Management Area (AMA)?

(x) Yes () No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. see below mg/l

(If more than one well, please list each separately.)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

Well No.	mg/l
55-511113	0.008
55-501033	0.008
55-610663	0.074
55-524180	0.016

COMPANY NAME Bradshaw Water Company, Inc. YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 4,275.00

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

Bradshaw Water Company, Inc.

Ross Jacobs

4/27/04

3758

Inv No.	PO No.	Date	Total	Discount	Net
914-70-190 6		10/14/03	1,932.86		1,932.86
			Total	0.00	1,932.86

SF4001-1

REORDER FROM YOUR LOCAL SAFEGUARD DISTRIBUTOR, IF UNKNOWN, CALL 800-523-2422

MS9SF023434

Safeguard Water Company, Inc.

BWC PROPERTY TAXES 2003

Parcel #	2003 1st Half	2003 2nd Half	Total	Bill No
103-46-022 1	\$4.50	\$0.00	\$4.50	1st 1/2 2995
914-70-190 6	\$1932.86	\$1932.86	\$3865.72	2nd 1/2 2993
	<u>\$1937.36</u>	<u>\$1932.86</u>	<u>\$3870.22</u>	

AL DESCRIPTION SECTION 33 TOWN 14 RING 1W ACRES
NX MOUNTAIN VIEW ESTATES UNIT 111 TRACT A

03 USE 8800

received
9-13-07

TAX ROLL NUMBER
19726
PARCEL IDENTIFICATION
103-46-022
TAX AREA CODE
0190

IMPORTANT - SEE REVERSE SIDE FOR COMPLETE EXPLANATION OF 2004 TAX NOTICE AND PAYMENT INSTRUCTIONS.

103-46-022 1 19726

BRADSHAW WATER CO
PO BOX 12758
PRESCOTT AZ 86304

10-0688

*BM C 1/10/04
8/10/04*

2004 TAX SUMMARY (B)			
PRIMARY AD VALOREM TAX			31
LESS STATE AID TO EDUCATION			
NET PRIMARY AD VALOREM TAX			31
SECONDARY AD VALOREM TAX			1
SPECIAL DISTRICT TAX			

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	4
HALF TAX	

DELINQUENT DATES
1st HALF NOV 1, 2004
2nd HALF MAY 1, 2005
THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

EX CODE	TAX JURISDICTION	2003 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
0000	YAVAPAI COUNTY					
0001	SCHOOL EQUALIZATION	86	00	86	24	-
0001	PRESCOTT SD #1	123	14	137	134	-
0150	COMMUNITY COLLEGE	78	14	92	90	-
1203	CENTRAL YAVAPAI FD	00	05	05	05	-
1900	FIRE DISTRICT ASSISTANCE FUND	00	05	05	05	-
1900	YAVAPAI COUNTY LIBRARY DISTRICT	00	10	10	11	-
3001	YAVAPAI FLOOD CONTROL DISTRICT					
TOTALS		300	138	438	448	-

LEGAL DESCRIPTION: SECTION 500 TOWN PROPERTY RING ACRES 500 .37 USE 5500
 TOTAL VALUE OF OPERATING 103-46-024

received
 9-13-07

TAX ROLL NUMBER	139259
PARCEL IDENTIFICATION	914-70-190
TAX AREA CODE	0190

IMPORTANT - SEE REVERSE SIDE FOR COMPLETE EXPLANATION OF YOUR 2004 TAX NOTICE AND PAYMENT INSTRUCTIONS.

914-70-190 6139259

BRADSHAW WATER CO
 DON LOVELL/TREASURER
 P O BOX 12758
 PRESCOTT AZ 86304

10-0687

2004 TAX SUMMARY (3)		
PRIMARY AD VALOREM TAX		3,140.26
LESS STATE AID TO EDUCATION		0.00
NET PRIMARY AD VALOREM TAX		3,140.26
SECONDARY AD VALOREM TAX		1,130.44
SPECIAL DISTRICT TAX		0.00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	4,270.70
HALF TAX	2,135.35

DELINQUENT DATES
 1st HALF NOV. 1, 2004
 2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
 NO RECEIPT WILL BE SENT UNLESS REQUESTED

ITEM	LIMITED VALUE	ASSTMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	1000	250	250	0	7.1777	17.96
PERSONAL PROPERTY	174000	250	43500	0	7.1777	3122.80
TOTALS	175000		43750	0		3140.26
ITEM	FULL CASH VALUE	ASSTMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	1000	250	250	0	278.10	6.96
BLDGS, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	174000	250	43500	0	258.27	1123.48
TOTALS	175000		43750	0		1130.44
TAX CODE	TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
02000	YAVAPAI COUNTY	744.11	0.00	744.11	651.32	92.79
02001	SCHOOL EQUALIZATION	199.50	0.00	199.50	182.78	16.72
07001	COMMUNITY COLLEGE	1513.01	0.00	1513.01	1523.93	11.40
08150	CENTRAL YAVAPAI FLOOD CONTROL DISTRICT	683.64	0.00	683.64	722.65	82.34
11203	FIRE DISTRICT ASSISTANCE FUND	0.00	0.00	0.00	69.71	90.14
11900	YAVAPAI COUNTY LIBRARY DISTRICT	0.00	0.00	0.00	43.75	50.00
14900	YAVAPAI COUNTY LIBRARY DISTRICT	0.00	0.00	0.00	47.51	39.65
15001	YAVAPAI COUNTY LIBRARY DISTRICT	0.00	0.00	0.00	47.51	-0.05
TOTALS		3140.26	1130.44	4270.70	3865.72	404.98

Parcel #
103-46-022 1
914-70-190 6

2004 1st Half	2004 2nd Half	Total
\$4.38	\$0.00	\$4.38
\$2135.35	\$2135.35	\$4270.70
<u>\$2139.73</u>	<u>\$2135.35</u>	<u>\$4275.08</u>

Full
3362
① 3363
② 3364

Bradshaw Water Company, Inc.

Ross Jacobs

10/26/04

3914

Inv No.	PO No.	Date	Total	Discount	Net
103-46-022 1		10/5/04	4.38		4.38
914-70-190 6		10/5/04	2,135.35		2,135.35
			Total	0.00	2,139.73

104 1/2

SF4001-1

REORDER FROM YOUR LOCAL SAFEGUARD DISTRIBUTOR, IF UNKNOWN, CALL 800-823-2422

H042310010000 M09SF023434

Safeguard LITHO IN USA 5FSL2 CK7508112L (2-01)

SAL DESCRIPTION: SECTION TWN RNG ACRES .37 USE 5500
 OTAL VALUE OF OPERATING PROPERTY
 03-46-023 500 103-46-024 500

PRESCOTT AZ 863

TAX ROLL NUMBER
139259
PARCEL IDENTIFICATION
914-70-190
TAX AREA CODE
0190

received
 9-13-04

BWC

IMPORTANT - SEE REVERSE
 FOR COMPLETE EXPLANATION
 OF THE 2004 TAX NOTICE
 AND THE 2004 TAX NOTICE
 AND THE 2004 TAX NOTICE

914-70-190 6139259

BRADSHAW WATER CO
 DON LOVELL/TREASURER
 P O BOX 12758
 PRESCOTT AZ 86304

10-0687

2004 TAX SUMMARY (3)	
PRIMARY AD VALOREM TAX	314
LESS STATE AID TO EDUCATION	
NET PRIMARY AD VALOREM TAX	314
SECONDARY AD VALOREM TAX	113
SPECIAL TAX	

PAY TOTAL OF HALF TAX

ITEM	LIMITED VALUE	ASSTMT.%	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	1000	250	250	0	7.1777	17.96
PERSONAL PROPERTY	174000	250	43500	0	7.1777	3122.30
TOTALS	175000		43750	0		3140.26

ITEM	FULL CASH VALUE	ASSTMT.%	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	1000	250	250	0	2.7810	6.96
PERSONAL PROPERTY	174000	250	43500	0	2.5827	1123.48
TOTALS	175000		43750	0		1130.44

TOTAL TAX DUE	427
HALF TAX	213

DELINQUENT DATES
 1st HALF NOV 1, 2004
 2nd HALF MAY 1, 2005
 THIS IS THE ONLY NOTICE YOU WILL RECEIVE
 BY FIRST CLASS MAIL. IF YOU DO NOT RECEIVE IT, YOU WILL BE SENT A SECOND NOTICE.

AX CODE	TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
2000	YAVAPAI COUNTY	74411	00	74411	65132	9
2001	SCHOOL EQUALIZATION	19950	00	19950	18278	1
7001	PRESCOTT SD #1	151301	12500	163801	152393	11
3150	COMMUNITY COLLEGE	68364	12635	80999	72765	8
1203	CENTRAL YAVAPAI FD	00	78733	78733	69719	9
1900	FIRE DISTRICT ASSISTANCE FUND	00	4375	4375	3875	5
1900	YAVAPAI COUNTY LIBRARY DIST	00	4751	4751	4355	3
5001	YAVAPAI FLOOD CONTROL DISTRICT	00	50	50	55	5
	TOTALS	314026	113044	427070	386572	40

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

ROSS D. JACOBS
 YAVAPAI CO TREASURER
 1015 FAIR ST.
 PRESCOTT AZ 86305

TAX ROLL NUMBER
139259
PARCEL IDENTIFICATION
914-70-190 6
TAX AREA CODE
0190

BRADSHAW WATER CO
 P O BOX 12758
 PRESCOTT AZ 86304

TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
 PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.

2004 2ND HALF COUPON

PAY	2,135.35
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NOTE: 2nd HALF TAXES DELINQUENT AFTER MAY 1, 2005



PLEASE RETURN THIS PORTION WITH PAYMENT TO:

ROSS D. JACOBS
 YAVAPAI CO TREASURER
 1015 FAIR ST.
 PRESCOTT AZ 86305

TAX ROLL NUMBER
139259
PARCEL IDENTIFICATION
914-70-190
TAX AREA CODE
0190

BRADSHAW WATER CO
 P O BOX 12758
 PRESCOTT AZ 86304

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
 SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.

2004 1ST HALF COUPON

PAY	2,135.35
PAY	4,270.70

NOTE: 1st HALF TAXES DELINQUENT AFTER NOV 1, 2004



YAVAPAI COUNTY OF YAVAPAI ARIZONA ADDRESS: 1015 FAIR ST. PRESCOTT AZ 8630

AL DESCRIPTION: SECTION 33 TWN 14 RNG 1W ACRES .03 USE 8800

NX MOUNTAIN VIEW ESTATES UNIT III TRACT A

TAX ROLL NUMBER
19726
PARCEL IDENTIFICATION
103-46-022
TAX AREA CODE
0190

received
9-13-04

BWC

103-46-022 1 19726

BRADSHAW WATER CO
PO BOX 12758
PRESCOTT AZ 86304



10-0688

2004 TAX SUMMARY (3)			
PRIMARY AD VALOREM TAX			3
LESS STATE AID TO EDUCATION			
NET PRIMARY AD VALOREM TAX			3
SECONDARY AD VALOREM TAX			1
SPECIAL DISTRICT TAX			

PAY TOTAL OF HALF TAX

TOTAL TAX DUE			4
HALF TAX			

DELINQUENT DATES
1st HALF NOV 1, 2004
2nd HALF MAY 1, 2005

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)						
M	LIMITED VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
WD, BLDGS, ETC.	500	100	50	0	7.1777	360
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	500		50	0		360

SECONDARY PROPERTY TAX CALCULATION (2)						
M	FULL CASH VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
WD, BLDGS, ETC.	500	100	50	0	2.7810	138
PERSONAL PROPERTY	0	0	0	0	0	00
TOTALS	500		50	0		138

2003-2004 TAX COMPARISON (4)							
C CODE	TAX JURISDICTION	2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE	
000	YAVAPAI COUNTY	86	00	86	84		
001	SCHOOL EQUALIZATION	23	00	23	24		
001	PRESCOTT SD #1	113	14	127	134		
150	COMMUNITY COLLEGE	78	14	92	94		
203	CENTRAL YAVAPAI FD	00	90	90	90		
000	FIRE DISTRICT ASSISTANCE FUND	00	05	05	05		
000	YAVAPAI COUNTY LIBRARY DIST	00	05	05	06		
001	YAVAPAI FLOOD CONTROL DISTRICT	00	10	10	11		
	TOTALS	300	138	438	448		

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

ROSS D. JACOBS
YAVAPAI CO TREASURER
1015 FAIR ST.
PRESCOTT AZ 86305

TAX ROLL NUMBER
19726
PARCEL IDENTIFICATION
103-46-022 1
TAX AREA CODE
0190

BRADSHAW WATER CO
PO BOX 12758
PRESCOTT AZ 86304

TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.

2004 2ND HALF COUPON

2ND HALF	PAY	*****
----------	-----	-------

2nd HALF TAXES DELINQUENT AFTER MAY 1, 2005



PLEASE RETURN THIS PORTION WITH PAYMENT TO:

ROSS D. JACOBS
YAVAPAI CO TREASURER
1015 FAIR ST.
PRESCOTT AZ 86305

TAX ROLL NUMBER
19726
PARCEL IDENTIFICATION
103-46-022
TAX AREA CODE
0190

BRADSHAW WATER CO
PO BOX 12758
PRESCOTT AZ 86304

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.

2004 1ST HALF COUPON

TO PAY 1ST HALF ONLY	PAY	*****
TO PAY FULL YEAR TAX	PAY	4.31

NOTE: 1st HALF TAXES DELINQUENT AFTER NOV 1, 2004



Parcel #
103-46-022 1
914-70-190 6

2004 1st Half	2004 2nd Half	Total
\$4.38	\$0.00	\$4.38
\$2135.35	\$2135.35	\$4270.70
<u>\$2139.73</u>	<u>\$2135.35</u>	<u>\$4275.08</u>

Full
3362
(1)
3363
(2)
3364

24

COUNTY OF YAVAPAI

ARIZONA

ADDRESS: 1015 FAIR ST.
PRESCOTT AZ 86305

DESCRIPTION: SECTION 33 TWN 14 RNG 1W ACRES
IX MOUNTAIN VIEW ESTATES UNIT III TRACT A

.03 USE 8800

TAX ROLL NUMBER
19726
PARCEL IDENTIFICATION
103-46-022 1
TAX AREA CODE
0190

received
9-13-04

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
ALL TAXES, FEES AND
ADDITIONAL INFORMATION.

103-46-022 1 19726

BRADSHAW WATER CO
PO BOX 12758
PRESCOTT AZ 86304



10-0688

2004 TAX SUMMARY (3)			
PRIMARY AD VALOREM TAX			3.6
LESS STATE AID TO EDUCATION			.6
NET PRIMARY AD VALOREM TAX			3.0
SECONDARY AD VALOREM TAX			1.3
SPECIAL DISTRICT TAX			.0

PAY TOTAL OF HALF TAX

TOTAL TAX DUE			4.3
HALF TAX			

DELINQUENT DATES
1st HALF NOV 1, 2004
2nd HALF MAY 1, 2005

NOTE: IF YOU ONLY WANT YOUR OWN RECEIPT
OR RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)						
ITEM	LIMITED VALUE	ASSTMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	500	100	50	0	7.1777	3.60
PERSONAL PROPERTY	0	0	0	0	0	0.00
TOTALS	500		50	0		3.60
SECONDARY PROPERTY TAX CALCULATION (2)						
ITEM	FULL CASH VALUE	ASSTMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	500	100	50	0	2.7810	1.38
BLDG, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	0	0	0	0	0	0.00
TOTALS	500		50	0		1.38

2003-2004 TAX COMPARISON (4)						
TAX JURISDICTION		2004 PRIMARY	2004 SECONDARY	2004 TOTAL	2003 TOTAL	DIFFERENCE
X CODE						
000	YAVAPAI COUNTY	86	00	86	84	-2
001	SCHOOL EQUALIZATION	23	00	23	24	-1
001	PRESCOTT SD #1	113	14	127	134	-7
150	COMMUNITY COLLEGE	78	14	92	94	-2
203	CENTRAL YAVAPAI FD	00	90	90	90	0
900	FIRE DISTRICT ASSISTANCE FUND	00	05	05	05	0
900	YAVAPAI COUNTY LIBRARY DIST	00	05	05	06	-1
001	YAVAPAI FLOOD CONTROL DISTRICT	00	10	10	11	-1
	TOTALS	300	138	438	448	-10

Bradshaw Water Company, Inc.

Ross Jacobs

tile
BWC Property Day. 2004

10/26/04

3914

Inv No.	PO No.	Date	Total	Discount	Net
103-46-022 1		10/5/04	4.38		4.38
914-70-190 6		10/5/04	2,135.35		2,135.35
1st 1/2			Total	0.00	2,139.73

SF4001-1

REORDER FROM YOUR LOCAL SAFEGUARD DISTRIBUTOR, IF UNKNOWN, CALL 800-523-2422

H842310010000 M99SF023434

Safeguard Water Company, Inc.

BRADSHAW WATER CO., INC.

404

Bradshaw Water Company, Inc.

Ross Jacobs

4/12/05

4049

Inv No.	PO No.	Date	Total	Discount	Net
914-70-190 6		10/5/04	2,135.35		2,135.35
2nd 1/2			Total	0.00	2,135.35

SF4001-1

REORDER FROM YOUR LOCAL SAFEGUARD DISTRIBUTOR, IF UNKNOWN, CALL 800-523-2422

H842310010000 M99SF023434

Safeguard Water Company, Inc.

COMPANY NAME Bradshaw Water Company, Inc.

YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported

Estimated or Actual Federal Tax Liability

State Taxable Income Reported

Estimated or Actual State Tax Liability

< -55,763 >

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances

Amount of Gross-Up Tax Collected

Total Grossed-Up Contributions/Advances

-0-

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE

4-14-05
DATE

Don Lovell
PRINTED NAME

Secretary
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

APR 18 2005

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	<u>Yavapai</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>Don Lovell, Secretary</u>
COMPANY NAME	<u>Bradshaw Water Company, Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2004</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

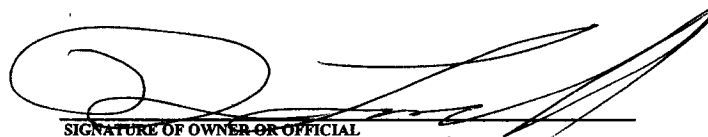
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 120,924

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 7,215
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL
928 778 1888
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

14 DAY OF

Notary Public State of Arizona

Yavapai County

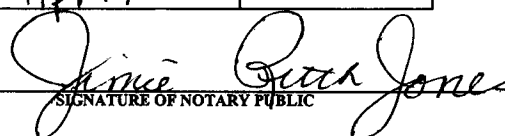
Jimie Ruth Jones

Expires October 20, 2007

(SEAL)



COUNTY NAME	<u>Yavapai</u>
MONTH	<u>April</u>
	<u>2005</u>


SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 10-20-2007

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED

APR 18 2005

VERIFICATION

AZ Corporation Commission

STATE OF ARIZONA

Director Of Utilities

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Yavapai	
NAME (OWNER OR OFFICIAL) Don Lovell	TITLE Secretary
COMPANY NAME Bradshaw Water Company, Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

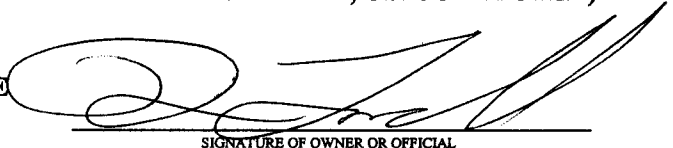
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 120,681

**(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 7,215
IN SALES TAXES BILLED, OR COLLECTED)**

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

928 778 1888
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

14

DAY OF

NOTARY PUBLIC NAME Jimie Ruth Jones	
COUNTY NAME Yavapai	
MONTH April	2005

(SEAL)

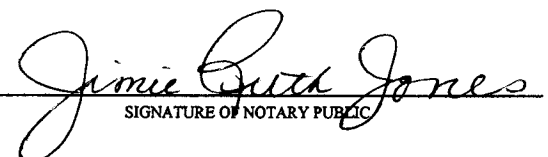


Notary Public State of Arizona
Yavapai County
Jimie Ruth Jones
Expires October 20, 2007

MY COMMISSION EXPIRES

10-20-2007

X


SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

Bradshaw Water Company, Inc.
BWC - BALANCE SHEET
December 31, 2004

Page 1

CURRENT ASSETS

131 Cash - Checking	(677.58)
141 Accounts receivable	10,821.64
132 WIFA Reserve Account	2,840.08

TOTAL CURRENT ASSETS	12,984.14
----------------------	-----------

FIXED ASSETS

Utility Plant in Service	
304 Structures & Improvements	18,237.00
307 Wells & Springs	45,584.00
311 Electric Pumping Equip.	60,577.52
320 Water Treatment Equip.	6,825.00
330 Reservoirs & Standpipes	83,973.50
331 Tran. & Distr. Mains	652,393.00
333 Services	21,735.00
334 Meters	13,615.00
335 Hydrants	23,707.00
339 Bal. Utility Plant in Service	63,291.27

Total Utility Plant in Service	989,938.29
--------------------------------	------------

108. Accumulated Depreciation - Utility	(585,098.07)
---	--------------

TOTAL FIXED ASSETS	404,840.22
--------------------	------------

TOTAL ASSETS	417,824.36
--------------	------------

Bradshaw Water Company, Inc.
BWC - BALANCE SHEET
December 31, 2004

Page 2

LIABILITIES

CURRENT LIABILITIES

231 Accounts Payable	15,104.18
241 Creekside San. Funds Transfer	1,860.00
236 Accrued Taxes Sales tax payable	593.38
236 Accrued Taxes Use Tax Payable	5.05

TOTAL CURRENT LIABILITIES	17,562.61
---------------------------	-----------

224 LONG TERM DEBT	40,436.30
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DEFERRED CREDITS

271 Refundable Advance Aid of Constr P1	52,166.60
271 Refundable Adv.Aid of Costr P2	61,816.12
271 Refundable Adv.Aid of Costr P3	55,000.00

TOTAL DEFERRED CREDITS	168,982.72
------------------------	------------

TOTAL LIABILITIES	226,981.63
-------------------	------------

CAPITAL ACCOUNTS

201 Common stock Issued	998,500.00
Dividend - Bohler	(17,080.44)
215 Retained Earnings - Prior Yrs	(805,012.14)
215 Retained earnings	14,435.31

TOTAL CAPITAL	190,842.73
---------------	------------

TOTAL LIABILITIES & CAPITAL	417,824.36
-----------------------------	------------

Bradshaw Water Company, Inc.
PROFIT & LOSS STATEMENT
For the 1 Period Ending December 31, 2004

Page 1

OPERATING REVENUES	
461 Water Sales	106,665.73
474 Other Water Revenue	6,800.00
	<hr/>
TOTAL REVENUES	113,465.73
 OPERATING EXPENSES	
601 Salaries & Wages	15,977.67
610 Purchased Water	39,612.00
615 Purchased Power - APS	3,882.52
620 Repairs & Maintenance	9,593.92
621 Office Supplies & Expense	3,470.44
630 Outside Services	12,826.56
635 Testing of Water	2,081.89
657 Insurance Expense	4,092.00
666 Regulatory/Government Expense	374.72
675 Misc. Expenses	249.99
408 Property Tax	4,275.08
650 Equipment Lease	520.00
	<hr/>
TOTAL OPERATING EXPENSES	96,956.79
 OTHER INCOME (EXPENSE)	
421 Non-Utility Income	744.08
427 Interest Expense	(2,817.71)
	<hr/>
TOTAL OTHER INCOME (EXPENSE)	(2,073.63)
	<hr/> <hr/>
NET INCOME (LOSS)	14,435.31